

EXTENSIONS OF REMARKS

RESTRAINING EXCESSIVE SEIZURE OF PROPERTY THROUGH THE EXPLOITATION OF CIVIL ASSET FORFEITURE TOOLS ACT

SPEECH OF

HON. DOUG COLLINS

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 20, 2016

Mr. COLLINS of Georgia. Mr. Speaker, I rise today in support of H.R. 5523, the Clyde-Hirsch-Sowers RESPECT Act. I am a proud cosponsor of this critically important bill because it addresses a major problem in current law—a problem that has directly affected at least one of my constituents in Northeast Georgia.

In fact, this bill is named after that constituent: Andrew Clyde. Andrew is a good, hardworking man, who is unfortunately all too familiar with the issue we're talking about today. Andrew owns Clyde Armory in Athens, Georgia. This is a legal, successful, firearms business, but it was targeted by the IRS under civil asset forfeiture laws.

Andrew is a combat veteran who grew this business in his community. He followed the law, paid his taxes on time, filed all the right paperwork—but that didn't stop several hundred thousand dollars from being seized from his business.

I think Andrew summed it up best when he testified before the Ways and Means Committee about this same issue: "I did not serve three combat tours in Iraq only to come home and be extorted."

What he doesn't say there—he was being extorted by his own government.

In April of 2013, two IRS agents simply showed up at Clyde Armory, and served Andrew with a seizure warrant letting him know that his business bank account had been nearly drained. He was not aware of any laws he may have broken, unintentionally or not, and had practices in place to ensure his business was fully compliant with all laws.

Over the course of a few months, the case wound up in federal court. After legal fees and the eventual surrender of \$50,000 to the IRS to end the matter, nearly \$150,000 had been carved out of the \$950,000 seizure.

Despite the fact that Andrew is a law-abiding citizen, the government was able to swoop in in the middle of the night and take private property absent evidence of wrongdoing and due process. That is why I have worked so hard on this issue—to prevent this kind of federal intrusion of the worst form.

H.R. 5523 would help to address this problem. It would prohibit the IRS from using civil asset forfeiture authority in structuring cases—the type of case under which Andrew was targeted—unless it can demonstrate probable cause that the funds were connected to criminal activity. Under H.R. 5523, the IRS must also establish notice and post-seizure review procedures for seizures based on structuring violations.

This bill is a step in the right direction, and a step towards preventing future wrongful seizures like the one that happened to Andrew Clyde. I thank Congressman ROSKAM for introducing this important legislation on behalf of Andrew Clyde and other victims of wrongful civil asset forfeiture, and I encourage all of my colleagues to support its passage.

EMPOWERING EMPLOYEES THROUGH STOCK OWNERSHIP ACT

SPEECH OF

HON. JARED POLIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 22, 2016

Mr. POLIS. Mr. Speaker, I want to thank Rep. PAULSEN and Rep. CROWLEY for bringing H.R. 5719, the Empowering Employees through Stock Ownership Act, to the floor. This is important legislation that will help start-ups attract and retain employees by allowing employees to obtain an ownership stake in those companies without facing cost-prohibitive tax bills.

Often, privately held start-ups provide employees stock ownership options as part of their compensation package. Under current law, employees that receive company shares as part of their compensation package must pay the taxes on the value of those shares taxes immediately, long before the employees realize the economic benefit of those shares.

This bill would allow employees to defer the tax on stock shares that companies provide employees as part of their compensation package for seven years or until the company can sell their stock on publically traded exchanges. Additionally, it would increase access to company equity for lower-wage earners.

Studies have shown that closely held companies that combine employee ownership with employee workplace participation programs have a positive impact on employee productivity and improve overall company performance.

Employees working for businesses in my district such as Neighborland and hobbyDB—both located in Boulder—have expressed their support for this bill and will be able to take advantage of its tax benefits.

Other types of employee-ownership models have helped businesses have a higher growth rate and stay in business. Employee-ownership models are good for the company, the employees, and the community.

In Colorado, there are approximately 118 businesses that use employee-owned businesses that promote employee ownership through stock option plans or ESOPs.

A good example of a successful ESOP is Fire Safety Services. The owner, Jeff wanted to be able to offer his employees a stake in the business and converted his business to an ESOP. This allowed him to create a succession plan so the business can remain locally

owned. Jeff noted that after the conversion, employee morale was up and sales were up.

The New Belgium Brewery, located in Ft. Collins is also an ESOP. From the perspective of the employees, New Belgium has a culture of personal and collective growth—the employees are concerned about the professional growth of their colleagues and also have a vested stake in the management and economic health of the company.

The bill before us will make it easier for employees in other privately-held companies to participate in the growth of their company.

HONORING FIRST LIEUTENANT JEFFREY D. COOPER

HON. SUZAN K. DeBENE

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Monday, September 26, 2016

Ms. DeBENE. Mr. Speaker, I rise today to honor First Lieutenant Jeffrey D. Cooper from Mill Creek, Washington.

Lieutenant Cooper died on September 10, 2016, while serving in Kuwait. He was serving in support of Operation Inherent Resolve, a part of the fight against the Islamic State of Iraq and the Levant (ISIL). Lieutenant Cooper was just 25 years old.

He joined the Army in June 2013 and had been assigned at Fort Campbell, Kentucky, since July 2015.

Lieutenant Cooper was an infantry officer assigned to Headquarters and Headquarters Company, 2nd Battalion, 502nd Infantry Regiment, 2nd Brigade Combat Team, 101st Airborne Division.

His awards and decorations include the National Defense Service Medal, the Global War on Terrorism Service Medal and the Army Service Ribbon.

While no words can hope to ease the pain and grief of his loss, my heart goes out to Lieutenant Cooper's parents—Master Sergeant Douglas Cooper and Diane Cooper—and all his loved ones. This was a tragic loss of a brave young man who was ready and willing to give his life for our great nation. Our country mourns with you.

Let us take a moment of silence to honor his life and service.

THE 105TH ANNIVERSARY OF THE FOUNDING OF THE REPUBLIC OF CHINA (TAIWAN)

HON. SEAN PATRICK MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, September 26, 2016

Mr. SEAN PATRICK MALONEY of New York. Mr. Speaker, on October 10, the people of Taiwan celebrate the 105th anniversary of the founding of the Republic of China (Taiwan). As we approach this important day, we

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